

FISCAL NOTE

HB 628 - SB 1588

February 17, 1997

SUMMARY OF BILL: Provides that appraisal of certain properties in commercial zones be based upon their value for residential use if they have been in such residential use for 25 years by the same owner; such provision is currently applicable in all but two counties. Also provides that the use of such property must have been made by the same owner or *the lineal descendant(s) of such owner*.

ESTIMATED FISCAL IMPACT:

Increase Local Govt. Expenditures - Not Significant

Decrease Local Govt. Revenues - Not Significant

Assumes that the number of properties affected in the two counties is not large enough to generate a significant increase in expenditures for processing applications or to generate a significant decrease in revenue due to the appraisal based on residential value.

CERTIFICATION:

This is to duly certify that the information contained herein is true and correct to the best of my knowledge.

A handwritten signature in black ink, appearing to read "James A. Davenport".

James A. Davenport, Executive Director